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Minister Flaherty Launches Online Budget Consultations

The Honourable Jim Flaherty, Minister of Finance, today launched online consultations, giving all Canadians an opportunity to provide input into the development of Budget 2008. This year, the Government is asking people to focus on specific issues and questions of national significance.

"This year, we are taking a different approach to pre-budget consultations," said Minister Flaherty. "Although our economic fundamentals are solid, we need to focus on the various risks and challenges that confront us. These include the impact of an economic slowdown in the U.S. and ongoing turmoil in financial markets, the continuing need to adjust to a higher Canadian dollar and increasing global competition, as well as the aging of the Canadian population."

"We believe this approach will allow us to prepare a budget that better reflects the priorities of all Canadians."

The specific questions are:

1. What steps should the Government take in Budget 2008 (and beyond) to ensure that Canada is prepared to deal with the implications of an aging population?

2. Should the Government be implementing broad-based policies that will help all sectors of the economy to succeed or should it focus on developing policies to assist specific industries facing special challenges?

3. In what areas should the Government focus its resources in Budget 2008 (and beyond)? If resources need to be redirected from other areas, what areas should these be?

4. What steps should the Government take in Budget 2008 (and beyond) to ensure that the Canadian economy remains internationally competitive, continues to attract investment and creates high value-added jobs?

5. What tax and other measures should the Government take to ensure that Canada keeps its best and brightest, attracts highly skilled immigrants, encourages as

many people as possible to enter the workforce, and rewards Canadians for their hard work, while respecting the Government's fiscal goals?

Last year, nearly 8,000 Canadians participated in the online consultation process. People provided a wide range of responses on everything from debt reduction to restoring fiscal balance.

The consultations will end at 12 midnight EST on February 11, 2008.

"A national budget affects all Canadians and I encourage everyone to take part in these pre-budget consultations," said Minister Flaherty. "I value the input of Canadians and look forward to reviewing and reflecting upon what they have to say."

The pre-budget consultation page on the Department of Finance website can be found at http://www.fin.gc.ca/activty/consult_e.html.

The page contains an invitation to all Canadians to participate in the online consultations. It also features links to *Canada, an Economic Snapshot,* which presents a brief overview of Canada's current economic strengths and challenges, and *Where Your Tax Dollar Goes*, an overview of federal spending and revenue collection.

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